## 17 ABSTRACT

The invention relates to an aqueous dispersion useful for internal sizing or surface sizing in the production of paper, comprising at least one cellulose reactive sizing agent selected from the group consisting of ketene dimers and multimers, at least one cellulose non-reactive sizing agent and at least one emulsifier selected from the group consisting of oxyalkylene phosphate and sulfate esters and salts thereof. The invention further concerns a process for its preparation, use thereof, and processes for the production of paper.